non-credit inputs. The Bank is taking steps to develop the village at Pattabhi Model Village for its all-round development. The plan provides for covering all 3708 households/families in the village with bank accounts under financial inclusion, extending financial assistance to the eligible farmers, financing all eligible Self Help Groups (SHGs) for regular economic activities, additional loans for INDIRAMMA housing and debt-swapping, etc. Accordingly, the bank has extended credit to agriculture to the tune of Rs. 9.66 crore, Rs. 3 crore to SHGs, Rs. 1.62 crore to Small & Medium Enterprises like rice mills, Rs. 1.32 crore to the beneficiaries including small traders, professional and self employed persons, Road Transport Operators, Rs. 38.50 lacks of educational loans have been sanctioned to 31 students, extended finance to 75 Rythu Mithra Groups covering 375 tenant farmers, covered 320 farmers with Kisan Credit Card scheme, etc.

The plan envisages free-of-cost training to SHG members, farmers and unemployed youth on the latest technologies in bank's Rural Institutes situated at Rajumundry and Eluri and also at the State Level training institute, Hyderabad. Under the Development Plan, the Bank has also provided an amount of Rs. 6.00 lacs for development of the village school, school bags to the children, spectacles to the old age people, etc.

RBI and banks on irregular fixed deposits (FDs)

791. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Reserve Bank of India (RBI) has slammed banks on irregular Fixed Deposits (FDs) plans;

(b) if so, the details thereof and the reasons therefor;

(c) whether banks with efficient and better management able to offer more rate of interest have freedom to do so; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL) (a) and (b) It has been brought to the notice of the Reserve Bank of India (RBI) that some banks have been offering special term deposit products to customers, in addition to regular term deposits, with special feature such as lock-in periods, differential rates of interest, etc., RBI has advised the banks *vide* its circular dated October 25, 2007 that the special schemes, with lock-in periods and other features floated by some banks, are not in conformity with the RBI instructions and are required to discontinue the schemes with immediate effect and report compliance. A copy of circular is available at RBI website (www.rbi.org.in).

(c) and (d) Commercial Banks are now free to fix their own interest rates on domestic term deposits of various maturities with the prior approval of their respective Board of Directors/ Asset Liability Management Committee (ALCO). As such, the rates of interest on deposits are determined by the banks themselves.

India on the world's globalization map

792. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a Report has put India as second least globalized country in the world with Singapore at the top and Iran at the bottom;

(b) if so, the details thereof and reasons therefor; and